RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER INTO AN AGREEMENT WITH THE LITTLE ROCK CONVENTION AND VISITORS BUREAU IN THE AMOUNT UP TO ONE HUNDRED TWENTY THOUSAND DOLLARS ($120,000.00), FOR THE CONTINUED MANAGEMENT AND OPERATION OF THE LITTLE ROCK RIVER MARKET FOR A TWELVE (12)-MONTH PERIOD BEGINNING JANUARY 1, 2027; TO AUTHORIZE THE CITY TO MATCH LITTLE ROCK CONVENTION AND VISITORS BUREAU'S CONTRIBUTION OF THREE HUNDRED FIFTY THOUSAND DOLLARS ($350,000.00) TOWARDS RIVER MARKET OPERATIONS COSTS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas ("City"), owns a public venue and tourist attraction, the Little Rock River Market ("River Market"), which includes the River Market Ottenheimer Hall and related facilities including the First Security Amphitheatre, the pavilions surrounding Ottenheimer Hall and Park Access areas defined as the Triangle and the West Lot; and,

WHEREAS, in previous years, the City has contracted with its Little Rock Advertising and Promotion Commission, d/b/a Little Rock Convention and Visitors Bureau ("LRCVB") to manage the daily operations and maintenance of the River Market as the City has found LRCVB's support structure to be instrumental to the operation and maintenance of these City-owned facilities because it enhances the public value of the Little Rock River Market; and,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The City Manager is authorized to enter into Management Agreement with LRCVB, in an amount up to One Hundred Twenty Thousand Dollars ($120,000.00) split into monthly Ten Thousand Dollar ($10,000.00) management fee payments, for operation of the Little Rock River Market, for a twelve (12)-month term commencing January 1, 2027.

Section 2. Funds for this expenditure are available from the River Market Budget Line Item, Account No. 104601.

Section 3. Any such agreement shall include the following terms and conditions:

(a) The agreement will be for the management and operation of the Little Rock River Market in 2027; and,

(b) The City and LRCVB will initiate the agreement effective no later than January 1, 2027; and,

(c) The City will match a LRCVB contribution of Three Hundred Fifty Thousand Dollars ($350,000.00) for the operation of this facility in Fiscal Year 2027; and,

(d) The City will reimburse LRCVB a monthly amount of Ten Thousand Dollars ($10,000.00) for indirect costs of Administration, Accounting, Human Resource Services and General Property Marketing and Management Expenses associated with the operation of the River Market; and,

(e) The Agreement will honor the long-term partners and users as agreed to by the City and LRCVB.

(f) The Agreement will allow the parties to terminate the management of the River Market Ottenheimer Hall upon mutual agreement upon the start of the proposed remodeling of the facility.

Section 3. ***Severability.*** In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the resolution.

Section 4. ***Repealer.*** All resolutions, bylaws, and other matters inconsistent with this resolution are hereby repealed to the extent of such inconsistency.

ADOPTED: November 17, 2026

ATTEST:	**APPROVED:**
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Allison Segars, City Clerk	**Frank Scott, Jr., Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney

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